GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:4321
ANSWERED ON:18.12.2001
INTERNATIONAL CAPITAL INVESTMENT FUND
RAM SINGH KASWAN

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government propose to create special International Capital Investment Fund; and

(b) if so, the details thereof and its likely impact on Indian economy?

Answer

THE MINISTER OF DISINVESTMENT AND MINISTER OF DEVELOPMENT OF NORTH EASTERN REGION (SHR SHOURIE)

(a) There is no such proposal by the Government. However, while participating in the recent meeting of the International Monetary and Financial Committee of the Board of Governors of the International Monetary Fund (IMF) held in November 2001, the Minister of Finance proposed creating of a special International Investment Fund which could open a concessional credit line to countries enabling them to undertake infrastructural development and other economic activities. The Minister of Finance advised that the Fund should be dedicated to development projects and should come as an additive to grants meant for social sectors such as education, health, sanitation and drinking water.

(b) Does not arise.